

1 RESOLUTION 79-95

2 Authorizing and Directing Sale of Publication and
3 Distribution of Official Notice of Sale Inviting Bids
4 for, and Distribution of Information Statement for,
5 California Housing Finance Agency
6 Multi-Family Bond Anticipation Notes
7 1979 Series 2,
8 and related actions.

9 WHEREAS, the Board of Directors (the "Board") of the Calif-
10 ornia Housing Finance Agency (the "Agency") has determined that
11 \$35,000,000 aggregate principal amount of California Housing
12 Finance Agency Multi-Family Bond Anticipation Notes, 1979 Series
13 2 (the "Notes") are necessary to be issued to provide sufficient
14 funds for financing housing developments and other residential
15 structures and for the payment of interest, establishment of
16 reserves, and other expenditures incident to, and necessary
17 or convenient to, issuance of the Notes, all as part of the
18 Agency's multi-family housing program; and

19 WHEREAS, the Board has determined that it is desirable
20 that the Notes be offered for sale at this time;

21 WHEREAS, the Housing Bond Credit Committee in accordance
22 with the Act has approved and has taken all other action required
23 to be taken by it by the Act prior to the issuance of the Bonds.

24 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors
25 of the California Housing Finance Agency, as follows:

26 1. The Agency is hereby authorized to publish and distribute
27 and the Board of Directors of the Agency hereby approves the
publication and distribution of an Official Statement, an Official
Notice of Sale inviting bids for, and a Series Resolution provid-
ing for the issuance of not more than \$35,000,000 aggregate
principal amount of California Housing Finance Agency Multi-
Family Bond Anticipation Notes, 1979 Series 2, substantially
in the form of the Multi-Family Bond Anticipation Notes, 1979
Series 1, attached hereto.

2 2. The President is hereby authorized and directed, for
and on behalf and in the name of the Agency to determine the
date, maturity dates, interest payment dates, denominations,
forms, negotiation privileges, terms and place or places of
payment in the Series Resolution as finally executed between
the Agency and the Trustee.

3 3. The President or the Senior Vice President for Finance,
and the Secretary of the Agency, are hereby authorized and directed
for and on behalf and in the name of the Agency to execute,
acknowledge and to deliver to the Trustee thereunder the above

1 mentioned documents in substantially said forms, with such inser-
2 tions and deletions and changes therein as the President or
3 Senior Vice President for Finance, may require or approve, such
4 approval to be evidenced by the execution and delivery thereof
5 and execution of the Official Statement as conclusive evidence
6 of approval of such insertions, deletions or changes.

7 4. The State Treasurer be and he hereby is authorized
8 and requested to cause an Official Notice of Sale inviting sealed
9 bids for the purchase of the Notes to be published at least
10 once in such newspaper or journal as he may select, on such
11 date or dates as he may deem advisable, in such form as shall
12 be approved by the Agency's President. The State Treasurer
13 be and he hereby is requested to coordinate with the President
14 of the Agency, and set forth in said Notice, the date upon which
15 such bids shall be received. Such bids shall be received at
16 the time and place, and subject to the terms and conditions
17 set forth in said Notice.

18 5. The proper officers of the Agency be and they hereby
19 are authorized and directed to cause copies of said Official
20 Statement and copies of said Official Notice of Sale to be mailed
21 to prospective bidders for the Notes.

22 6. The proper officers of the Agency shall be and they
23 hereby are authorized and directed to make available to interested
24 prospective bidders any information in the Agency's possession
25 that any interested prospective bidder may reasonably request
26 relating to the Notes, the terms and conditions of the offering
27 and the housing developments proposed to be financed with the
proceeds of the Notes.

7. The State Treasurer be and he hereby is authorized
to sell the Notes for cash, at the time and place and pursuant
to the terms and conditions set forth in said Official Notice
of Sale, subject to prior or subsequent action by the Board
adopting a resolution, or authorizing execution of an indenture
authorizing the issuance of the Notes.

8. The proper officers of the Agency be and they are hereby
authorized and directed in the name and on behalf of the Agency
to perform any and all acts which they may deem necessary or
advisable in order to comply with all requirements of the Zenovich-
Moscone-Chacon Housing and Home Finance Act; and of the United
States of America, Department of Housing and Urban Development;
and of any other applicable law or authority, in connection
with the multi-family housing program of the Agency, the housing
developments proposed to be financed and the proposed issuance
of the Notes, and in connection therewith to execute and file
all requisite papers, documents and applications; and the execu-
tion by such officers of any such paper, document or application
or the doing by them of any act in connection with the foregoing
matters shall conclusively establish their authority therefor
by the Board and the approval and ratification by the Board

1 of the papers, documents and applications so executed and the
2 action so taken; and the execution heretofore by such officers
3 of any such paper, documents or application or the doing by
4 them of any act heretofore in connection with the foregoing
5 matters is hereby approved and ratified.

6 9. In the President's absence, all actions by the President
7 herein approved or authorized may be taken by the Senior Vice
8 President for Finance.

9 CERTIFICATE OF SECRETARY

10 I, Stuart Honse, Secretary of the Board of Directors of
11 the California Housing Finance Agency, hereby certify that the
12 foregoing is a full, true, and correct copy of the Resolution
13 duly adopted at a regular meeting of the Board of Directors
14 of the California Housing Finance Agency duly called and held
15 in Sacramento, California, on the 17th day of July, 1979, of
16 which meeting all said directors had due notice; and that at
17 said meeting said Resolution was adopted by the following vote:

18 AYES: *Hess; Kuev. Stein (by Berg); Turner; Unruh (by*
19 *McCausland); FRANK.*

20 NOES:

21 *None*

22 ABSTENTION:

23 *MAZER*

24 ABSENT:

25 *O'Connor, Robinson*

26 I further certify that I have carefully compared the fore-
27 going copy with the original minutes of said meeting on file
28 and of record in my office; that said copy is a full, true,
29 and correct copy of the original Resolution adopted at said
30 meeting and entered in said minutes; and that said Resolution
31 has not been amended, modified or rescinded in any manner since
32 the date of its adoption, and the same is now in full force
33 and effect.

34 IN WITNESS WHEREOF, I have executed this certificate and
35 affixed the seal of the Board of Directors of the California
36 Housing Finance Agency hereto this 17 day of July, 1979.

37 *Stuart Honse*
38 Stuart Honse
39 Secretary of the Board of
40 Directors of the California
41 Housing Finance Agency